

CANNON GUARDS SECURITY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

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for the Year Ended 31 August 2021**

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CANNON GUARDS SECURITY LTD

COMPANY INFORMATION
for the Year Ended 31 August 2021

DIRECTOR: A J Arigi

SECRETARY: S S O Ogutu

REGISTERED OFFICE: Suite 116
First Floor, Crystal House
New Bedford Road
Luton
Bedfordshire
LU1 1HS

REGISTERED NUMBER: 05199681 (England and Wales)

ACCOUNTANTS: Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

STATEMENT OF FINANCIAL POSITION
31 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		1,406		1,484
CURRENT ASSETS					
Stocks		-		13,431	
Debtors	6	97,835		78,523	
Cash at bank		<u>34,367</u>		<u>13,023</u>	
		132,202		104,977	
CREDITORS					
Amounts falling due within one year	7	<u>92,194</u>		<u>57,850</u>	
NET CURRENT ASSETS			<u>40,008</u>		<u>47,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,414		48,611
CREDITORS					
Amounts falling due after more than one year	8		<u>37,648</u>		<u>47,500</u>
NET ASSETS			<u>3,766</u>		<u>1,111</u>
CAPITAL AND RESERVES					
Called up, paid and allotted share capital			100		100
Retained earnings			<u>3,666</u>		<u>1,011</u>
SHAREHOLDERS' FUNDS			<u>3,766</u>		<u>1,111</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 August 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 May 2022 and were signed by:

A J Arigi - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2021**

1. STATUTORY INFORMATION

Cannon Guards Security Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Income recognition

Income is recognised when goods/services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2021

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 11) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2020	16,310	7,940	24,250
Additions	396	-	396
At 31 August 2021	<u>16,706</u>	<u>7,940</u>	<u>24,646</u>
DEPRECIATION			
At 1 September 2020	14,826	7,940	22,766
Charge for year	474	-	474
At 31 August 2021	<u>15,300</u>	<u>7,940</u>	<u>23,240</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,406</u>	<u>-</u>	<u>1,406</u>
At 31 August 2020	<u>1,484</u>	<u>-</u>	<u>1,484</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	65,550	48,994
Other debtors	<u>32,285</u>	<u>29,529</u>
	<u>97,835</u>	<u>78,523</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	2,500
Taxation and social security	75,534	51,725
Other creditors	<u>6,660</u>	<u>3,625</u>
	<u>92,194</u>	<u>57,850</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>37,648</u>	<u>47,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2021

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	2021	2020
	£	£
A J Arigi		
Balance outstanding at start of year	18,762	-
Amounts advanced	-	18,762
Amounts repaid	(111)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,651</u>	<u>18,762</u>

10. RELATED PARTY DISCLOSURES

The director operates a loan account with the company which is repayable on demand. Transactions of which can be found above

11. COVID-19

During the current accounting period the world was dramatically affected by the Covid-19 pandemic. The director has reviewed the company's position at the balance sheet date and up to the date of signing these accounts and has concluded that there are no material post balance sheet event adjustments required to the carrying amounts of the company's assets and liabilities as a result of the pandemic. They also do not consider that there will be any material financial effect from the pandemic that will impact on the company's ability to continue as a going concern for a period of 12 months from the date of approval of these accounts.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.